

in this body than the chairwoman of the Small Business Committee.

I am pleased today that H.R. 2992, the SBA Trade Programs Act of 2007, is being considered on the House Floor. As in many parts of the country, the small businesses in New York's Hudson Valley are the engine that drives our economy, and their success is vital to the prosperity of our communities. In our increasingly shrinking world, being successful throughout the global economy has taken on a vitally important role. As a result, it is crucial that all businesses, including small businesses, have a level playing field in international trade.

Unfortunately, by their very nature small businesses do not have the same opportunities to take part in international trade that their larger competitors do. They are smaller and less able to take advantage of the economy of scale. Many simply do not have the capital or the logistical capability to devote to the cause. Most of the small businesses in my district are located only a few miles from New York City, the world's greatest international hub, and yet they often do not have the capacity to take advantage of that location. Today, with this bill, we hope to change that.

The SBA Trade Programs Act we have considered directs the Small Business Administration's Office of International Trade to take a number of steps specifically designed to help small businesses have a greater opportunity to take part in international trade. It instructs the OIT to capitalize on its relationship with the US Trade Representative and international organizations to develop and implement trade policies to support small businesses. This will enable small businesses to take advantage of the system we have created for bigger companies and has proven so helpful to American businesses.

It orders the OIT to establish an annual trade strategy for small businesses, which includes specific ideas on ways to increase competitiveness, better protect small businesses from unfair trade practices, increase small business' exports, and expand the representation of small businesses in creating and defining trade policy.

It provides small businesses with technical assistance in trade remedy investigations and dispute cases, two places where small businesses have long been at a disadvantage as they often do not have the financial capacity or manpower to deal with multiple jurisdictional issues.

The bill calls on the OIT to design comprehensive services to assist small businesses adjust to global climate conditions and increase loans and loan guarantees to small business exporters. By increasing loan availability small businesses will have greater access to the capital required for successful international business opportunities. And the assistive services will better enable small businesses to adapt to the differing tastes and desires of foreign markets.

This bill will provide assistance for businesses that require legal resources to help secure intellectual property protection. It will also expand eligibility requirements for international trade loans to include intellectual property violations as well as other trade practices with negative financial repercussions. These provisions are especially relevant because intellectual property remains one of our country's most important exports. Yet the extent and

scope of their protection varies significantly from country to country. Any company looking to protect their intellectual property must be aware of the protections offered, and not offered; in each jurisdiction in which they have a presence. This bill will provide the appropriate resources so that America's small businesses can protect, and if need be, defend their intellectual property rights.

Mr. Speaker. This is an important bill. It is a bill that will provide a significant benefit to America's small businesses and open doors to them have been shut for far too long. I urge every member of the House to support it. Once again, I thank Chairwoman VELÁZQUEZ and the rest of the small business committee for such great work in bringing this bill to the floor.

Ms. VELÁZQUEZ. Mr. Speaker, I yield back the balance of my time.

The SPEAKER pro tempore. The question is on the motion offered by the gentlewoman from New York (Ms. VELÁZQUEZ) that the House suspend the rules and pass the bill, H.R. 2992, as amended.

The question was taken; and (two-thirds being in the affirmative) the rules were suspended and the bill, as amended, was passed.

A motion to reconsider was laid on the table.

MICROLOAN AMENDMENTS AND MODERNIZATION ACT

Ms. VELÁZQUEZ. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 3020) to amend the Small Business Act to improve the Microloan program, and for other purposes, as amended.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 3020

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE; TABLE OF CONTENTS.

(a) **SHORT TITLE.**—This Act may be cited as the "Microloan Amendments and Modernization Act".

(b) **TABLE OF CONTENTS.**—The table of contents for this Act is as follows:

Sec. 1. Short title; table of contents.

TITLE I—MICROLOAN

Sec. 101. Transmission of credit reporting information.

Sec. 102. Flexible credit.

Sec. 103. Intermediary eligibility requirements.

Sec. 104. Average loan size.

Sec. 105. Technical assistance.

Sec. 106. Entrepreneurs with disabilities.

TITLE II—PRIME

Sec. 201. Short title.

Sec. 202. PRIME.

Sec. 203. Conforming repeal.

TITLE I—MICROLOAN

SEC. 101. TRANSMISSION OF CREDIT REPORTING INFORMATION.

Section 7(m) of the Small Business Act (15 U.S.C. 636(m)) is amended by adding at the end the following:

"(14) **CREDIT REPORTING INFORMATION.**—The Administrator shall establish a process, for use by a lender making a loan to a borrower under this subsection, under which the lender provides to the major credit reporting agencies the information about the borrower that is relevant to credit reporting, such as the payment activity of the borrower on the loan."

SEC. 102. FLEXIBLE CREDIT.

Section 7(m) of the Small Business Act (15 U.S.C. 636(m)) is amended, in each of paragraphs (1)(B)(i) and (11)(B), by striking "short-term,".

SEC. 103. INTERMEDIARY ELIGIBILITY REQUIREMENTS.

Section 7(m)(2) of the Small Business Act (15 U.S.C. 636(m)(2)) is amended—

(1) in subparagraph (A) by striking "paragraph (10)" and inserting "paragraph (11)"; and

(2) by amending subparagraph (B) to read as follows:

"(B) has—

"(i) at least—

"(I) 1 year of experience making microloans to startup, newly established, or growing small business concerns; or

"(II) 1 full-time employee who has not less than 3 years experience making microloans to startup, newly established, or growing small business concerns; and

"(ii) at least 1 year of experience providing, as an integral part of its microloan program, intensive marketing, management, and technical assistance to its borrowers."

SEC. 104. AVERAGE LOAN SIZE.

Section 7(m) of the Small Business Act (15 U.S.C. 636(m)) is amended by striking "\$7,500" and inserting "\$10,000" in each of the following places: paragraph (3)(F)(iii), paragraph (6)(C)(i), and paragraph (6)(C)(ii).

SEC. 105. TECHNICAL ASSISTANCE.

Section 7(m)(4)(E) of the Small Business Act (15 U.S.C. 636(m)(4)(E)) is amended as follows:

(1) **PRE-LOAN.**—Clause (i) is amended by striking "25 percent" and inserting "35 percent".

(2) **THIRD PARTY CONTRACTS.**—Clause (ii) is amended by striking "25 percent" and inserting "35 percent".

SEC. 106. ENTREPRENEURS WITH DISABILITIES.

Section 7(m)(1)(A)(i) of the Small Business Act (15 U.S.C. 636(m)(1)(A)(i)) is amended by inserting "disabled," before "and minority entrepreneurs".

TITLE II—PRIME

SEC. 201. SHORT TITLE.

This title may be cited as the "Program for Investment in Microentrepreneurs Act" or the "PRIME Act".

SEC. 202. PRIME.

The Small Business Act is amended—

(1) by redesignating section 37 as 99; and

(2) by inserting after section 36 the following:

"SEC. 37. PRIME PROGRAM.

"(a) **DEFINITIONS.**—For purposes of this section, the following definitions shall apply:

"(1) **CAPACITY BUILDING SERVICES.**—The term 'capacity building services' means services provided to an organization that is, or that is in the process of becoming, a microenterprise development organization or program, for the purpose of enhancing its ability to provide training and services to disadvantaged entrepreneurs.

"(2) **DISADVANTAGED ENTREPRENEUR.**—The term 'disadvantaged entrepreneur' means a microentrepreneur that is—

"(A) a very low-income person;

"(B) a low-income person; or

"(C) an entrepreneur that lacks adequate access to capital or other resources essential for business success, or is economically disadvantaged, as determined by the Administrator.

"(3) **COLLABORATIVE.**—The term 'collaborative' means 2 or more nonprofit entities that agree to act jointly as a qualified organization under this section.

"(4) **INDIAN TRIBE.**—The term 'Indian tribe' means any Indian tribe, band, pueblo, nation, or other organized group or community, including any Alaska Native village or regional or village corporation, as defined in or established pursuant to the Alaska Native Claims Settlement Act, which is recognized as eligible for the special programs and services provided by the